

THE SILVER QUESTION.

Judge West's Masterly Argument Against Free Coinage.

CLAIMS OF THE MINE OWNERS

Riddled by Indisputable Facts—How the Small Number of Standard Dollars Minted Before 1873 Disappeared—Injustice of Giving to Bullion Owners Favors Not Granted to Other Producers.

Cleveland Leader.

If the advocates and emissaries of unlimited silver coinage speak truth, suspending the coinage of the standard silver dollar in 1873, inflicted a loss upon the country, exceeding in magnitude all the calamities of war, pestilence and famine with which it has been scourged. To ascertain the measure of credence to which their utterances are entitled, and learn the part which the old silver dollar played in the development of national prosperity, and building up the wealth, the power, and the glory of the country, which, according to these orators, must have been immeasurably greater than all other causes combined, I addressed a letter to the Director of the Mint, requesting an official statement of the amount of standard silver dollars coined by the United States since the establishment of the mints. The following is his official statement furnished in reply:

"The number of standard silver dollars coined by the mints during each decade since their establishment has been as follows:

From 1783 to 1800.....	1,435,517
From 1800 to 1810.....	1,380,000
From 1810 to 1820.....	1,068,973
From 1820 to 1830.....	949,150
From 1830 to 1840.....	4,625,008
From 1840 to 1850.....	4,625,008
From 1850 to 1860.....	4,625,008
From 1860 to 1870.....	4,625,008
From 1870 to 1880.....	4,625,008
From 1880 to 1890.....	4,625,008

E. O. LERCH, Director of the Mint.

Thus it appears that the total number of standard silver dollars coined by the United States, previous to 1870, was only 3,800,940, and the total number coined previous to the act of suspension in 1873, only 8,020,948.

It is unceasingly asserted by Democratic orators that the most prosperous decade in the history of the country was from 1850 to 1860. Yet during that period only 949,150 standard dollars were coined.

THE EARLY COINAGE NOT USED AS MONEY.

The quantity of fine silver in a standard dollar is 371.25 grains. Assuming this to be worth one hundred cents, which it must be when at par with gold, the par value of one ounce of fine silver is \$1.29. But the director of the mint furnishes the statement that the market value of an ounce of fine silver was in 1871 \$1.325; in 1872, \$1.322; in 1873, \$1.298. Thus at the time the coinage of the standard dollar was suspended the silver bullion it contained was worth an average in the market of \$1.03, or 3 per cent more than its value as money. The result was that so soon as coined into standard dollars it was more profitable for the jeweler and silversmith to purchase it in exchange for a like number of gold dollars than it was to purchase silver bullion at its market value. The consequence was that the coined dollars were so bought up and reconverted into bullion or melted down in the arts almost as rapidly as they were coined. So that when their coinage was suspended in 1873 not one thousand standard silver dollars were in existence. This fact is affirmed by the majority of the committee on coinage in their report to the House of Representatives favoring free coinage, in February, 1891. If, therefore, it be true, as asserted in said minority report, that the act of suspension discredited and devalued the value of silver, the actual loss to the then holders of silver dollars could not have exceeded one or two hundred dollars, assuming the depreciation to have been immediate. But the bullion value of the silver in the dollar was then greater than its money value, so that the suspension neither could nor did entail any loss.

DEMONITIZATION.

It is continuously asserted that silver was demonitized by the act suspending the coinage of the old silver dollar in 1872.

This is widely believed, yet wide of the truth. Fractional silver coins, in amount more than five times the quantity of all the silver dollars previously coined, continued in existence as money; and the same act which suspended the coinage of the standard dollar, only limiting the legal tender function of these coins to amounts of five dollars.

Against the act dropping the coinage of the standard dollars no clamor was raised until after the discovery of the great silver deposits of the West. On the contrary, the act of July, 1870, passed under the lead of Mr. S. S. Cox of New York, and S. J. Randall of Pennsylvania, by a House containing a Democratic majority of forty, deprived the trade dollar of its legal tender quality, without restoring or proposing to restore the ancient dollar. It was not until after the trade dollar was thus demonitized, that the cry of fraud was raised against the legislation of 1873 and the restoration of the old dollar demanded.

FREE COINAGE.

Previous to 1873 the coinage of the standard dollar was free. Yet none was offered to the mints for coinage, and none coined except at an expense of nearly 3 per cent premium, paid for silver by the government, in its vain effort to keep the silver dollar afloat. The tax on the Treasury and the loss to the people was too great to justify the continuance of an effort which was without other result than the disappearance of the coin as rapidly as issued. For this reason its coinage was dropped.

When the great silver deposits were discovered and the market value of bullion depreciated, so that the quantity of fine silver in the dollar fell below 100 cents in market value, the producers of silver bullion became interested in free coinage, not on their own account, of course, but for the welfare of the farmer and other classes of the dear people. In the open market they could procure only 80 cents for the quantity of silver in a standard dollar. It would greatly enhance his profit if they could be permitted to take their bullion to the mint and for 80 cents worth received in return a coined dollar clothed with legal tender power to pay 100 cents of debt. Hence their tears.

THE FARMER.

But how can this benefit the farmer or other person not engaged in mining or dealing in silver bullion? Under free coinage every ounce brought to the mint must be returned to its previous owner, coined into standard legal tender dollars. It is not handed out to the farmer, by the government; nor does or gain the government put it in cir-

ulation. It is the money of, and belongs to, the miner or silver dealer, to be by him hoarded or put in circulation in his discretion. The farmer cannot obtain one dollar of it any more than he can obtain a gold dollar, unless he give in exchange therefor other property worth a hundred cents in value; or borrow it at the current rate of interest, giving his note and mortgage of other security for repayment.

CLASSED LEGISLATION.

Free coinage of silver is nothing more, nothing less, than class legislation for the benefit of a particular industry. Silver mining is an industry, the product of which is silver bullion, the same as farming is an industry, the product of which is wheat, corn, beef, etc. Does any reason exist why the government shall convert all the products of the silver miner into coined dollars, clothed with the power of paying twenty per cent of twenty-five per cent more debts than the market value, that does not exist for the converting by the government of all the products of the farmer, into coined dollars or their equivalent, each having the power to pay a like excess of his indebtedness? In the one case the government enables the silver producer to realize for the products of his industry from twenty to twenty-five per cent more than their market value. If the government may rightly do this, can any reason be urged why it should not enable the farmer to realize for the products of his industry from twenty to twenty-five per cent more than their value? Or if it may not rightly do this for the farmer, on what ground can it be seriously urged that it may so discriminate against the farming industry in favor of the mining industry?

RESTRICTED COINAGE.

Under free coinage neither the government nor any of the people, except producers of or dealers in silver bullion, can derive any pecuniary benefit. Under restrictive coinage, as it exists at present, any possible resulting profits inure to the benefit of the national treasury, and through it to the whole people without doing injustice to the silver people. The law requires that the government shall pay him full market value for his silver bullion. When he receives this he cannot complain that injustice is done to him, any more than the miner of lead, or copper, or coal who receives full market value for the products of his industry, can complain that injustice is done to him. On such purchase and payment the government becomes the owner of the bullion which it stores in the Treasury vaults, or coins into dollars, any subsequent increase on the market value of which inures to the benefit of the whole people through their common interest in the finances of the government. Under this policy there is now in the Treasury of the United States \$74,489,040, which the government under free coinage would have been compelled to return in coined dollars to the silver miners, over and above the market value of the silver bullion, by them sold to it, thus bestowing on them this amount of additional wealth as a gratuity, which no other industry enjoys. The figures above given are official as furnished me by the Director of Mint.

When the bullion in a silver dollar is of the market value of one hundred cents, the market value of an ounce of fine silver is \$1.20 in gold. If the government had paid to the silver miner \$1.20 for every ounce of silver bullion purchased, instead of having it now in the Treasury, it would have paid back to the silver producer, the above \$74,489,040, in addition to what it paid them in fact. But it paid them for their bullion only the market value thereof, which was considerably less than \$1.20 per ounce, the gross difference being the said sum. It paid them the market value of their product, which is all they had a right to demand. Their clamor for free coinage now is that the government instead of paying them market value, shall coin their bullion and return the excess above its market value to them, thus augmenting their wealth by this gratuity.

UNEQUAL RICHES.

It is customary for Democratic and other calamity orators to decry the unequal distribution of wealth. The denunciation of large incomes and noted millionaires is a chief element of their eloquence. But how can this be reconciled with their clamor for a silver policy, which can only result in swelling to greater excess the already gigantic fortunes and millionaire incomes of silver producers, without conferring any special benefit on any other class or citizen whatever. Under free coinage the above \$74,000,000, now in the treasury, would have been added to these private fortunes. Under it the demand is that of the annual coinage of \$80,000,000 or \$80,000,000 expected to be coined, a gratuity of 20 to 25 per cent thereof shall be added thereto in the future. Consistency, thou art a jewel.

A MYSTERY.

How the intelligent farmer, mechanic, wage-worker, or other rational citizen can be hood-winked and ensnared by this delusion is a mystery. And yet hardly a mystery, either, considering the means employed to bring it about. For a few years past a failure of crops produced temporary depression. Societies known as Farmers' Alliances and others of kindred nature had commenced to be formed throughout the West. The depression had prepared their members to accept on slight evidence false statements of its cause and the remedy. The silver industry seized the occasion to build itself up by instilling the pretense, that it was a victim in common with them of a great national fraud, by which the coinage of the silver dollar was suspended, and its full restoration refused. Silver literature was scattered and emissaries were sent among them to excite and inflame their hostility towards the money power of the East, as the cause, and invoke their assistance in building up and establishing the money power of the West as the remedy. The present political demoralization of the country is the fruit of this gigantic conspiracy. At its pretended National Convention, at St. Louis in 1890, its organization was consolidated and perfected. A national committee was created with General A. J. Warner, of Ohio, at its head, who is now serving his country under employment of this organization, especially constituted to instruct the farmer in the cause of and remedy for all his woes. This committee was clothed with full power to prepare the literature and commission the necessary orators and lecturers to go as disinterested emissaries among and poison and inflame these millions, not for the benefit of silver, but for the salvation of the farmer! The fruits thereof are now witnessing. It might be circumvented, but in all the States east of the Mississippi large owners of mining stocks, going about in disguise as patriots and saviors of their country, continue secretly, and by subsidizing the press, to instill their disinterested poison. The eyes of their victims will be opened sooner or later. But like other epidemics the disease will probably have to run its course.

OSBORNE'S SUICIDE.

Wheat Went Up and the Disappointment was Too Much for the Speculator.

St. Paul, Minn., Aug. 25.—The excitement over the suicide of George J. Osborne, Superintendent of St. Paul Railway elevators has not subsided. It has been learned he told his sister when he left the house the morning of the day when he killed himself: "If wheat goes down to-day I will be rich when I come home to-night." Wheat went up ten cents and his disappointment was too strong for him. Referring to the possible shortage here H. Heiden, travelling auditor of the road, said: "Elevator 'B' with the connecting elevators of which Osborne had charge, has a capacity of 1,750,000 bushels. An inventory of the wheat showed that there is but about 100,000 bushels in the elevators. Some months ago Osborne handled as high as \$300,000 for the company. The work which will be required to determine the exact condition of things involves a large amount of detail and it will be a week before the actual facts are known." Osborne had been nine years in the employ of the company at Minneapolis and twelve years at Milwaukee.

Caused by Morphine.

SALT LAKE CITY, Aug. 25.—Will Sherrill, a carpenter, while out driving yesterday, stopped his buggy in the residence portion of the city, and after tying his horse to a telegraph pole shot himself through the heart. Morphine was the cause.

Age Telling on Him.

BERLIN, Aug. 25.—The *Saale Zeitung* says that Prince Bismarck is afflicted with drowsiness and is losing his memory. Age is rapidly telling on the ex-chancellor.

STATE OF OHIO, CITY OF TOLEDO, ss.

LUCAS COUNTY,

FRANK J. CHENEY makes oath that he is the senior partner of the firm of F. J. Cheney & Co., doing business in the City of Toledo, County and State aforesaid, and that said firm will pay the sum of ONE HUNDRED DOLLARS for each and every case of Catarrh that cannot be cured by the use of HALL'S CATARRH CURE.

Sworn to before me and subscribed in my presence, this 6th day of December, A. D., 1888.

A. W. GLEASON, Notary Public.

Hall's Catarrh Cure is taken internally and acts directly on the blood and mucous surfaces of the system. Send for testimonials, free.

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Little Loss of Time.

The loss of time in cases of sickness is no small item to working people. A Pennsylvania minister tells how an attack of colic or diarrhoea may be cured in the least possible time. "I had no occasion to use Chamberlain's Colic, Cholera and Diarrhoea Remedy in my own family, but have tried it on other parties. With one for colic; one dose cured. With another for diarrhoea, and two doses cured him. From the satisfaction it gave in the cases tried, I must say I believe it is all the manufacturers claim for it." Rev. J. K. Brown, Woodbury, Bedford county, Pa.

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"OLIVE BLOSSOM." It cures when all else fails. There is no reason why you should suffer from the many weaknesses peculiar to your sex when you can obtain a simple containing ten days' treatment free, and one month's treatment for \$1.

"Olive Blossom" is sold by Logan Drug Co., C. R. Goetze, W. W. Irwin, W. E. Williams, C. Schaeff, C. Menckmeyer, W. C. Armbricht, W. H. Williams and M. W. Heinrich; J. W. Darrah, Rolston & Co., Martin's Ferry; Bowie & Co., Bridgeport; C. M. Wyrick, Bellair; St. Clair Bros., Benwood.

For Over Fifty Years

Mrs. Winslow's SOOTHING SYRUP has been used by millions of mothers for their children while teething. If disturbed at night and broken of your rest by a sick child suffering and crying with pain of cutting teeth, send at once and get a bottle of "Mrs. Winslow's Soothing Syrup" for children teething. It will relieve the poor little sufferer immediately. Depend upon it, mothers, there is no mistake about it. It cures diarrhoea, regulates the stomach and bowels, cures wind colic, softens the gums, reduces inflammation and gives tone and energy to the whole system. "Mrs. Winslow's Soothing Syrup" for children teething is pleasant to the taste and is the prescription of one of the oldest and best female physicians and nurses in the United States. Price twenty-five cents a bottle. Sold by all druggists throughout the world. Be sure and ask for "Mrs. Winslow's Soothing Syrup."

"Goodness, John! How queer baby looks. I believe he is going to have a fit." "By George! I believe you are right. Where's my camera."—Detroit Free Press.

Remarkable Rescue.

Mrs. Michael Curtin, Plainfield, Ill., makes the statement that she caught cold, which settled on her lungs; she was treated for a month by her family physician, but grew worse. He told her she was a hopeless victim of consumption and that no medicine could cure her. Her druggist suggested Dr. King's New Discovery for Consumption; she bought a bottle and to her delight found herself benefited from first dose. She continued its use, and after taking ten bottles found herself sound and well, now does her own housework and is as well as ever was. Free trial bottles of this Great Discovery at Logan Drug Co.'s Drug Store.

"What makes a writer use such an expression as 'he swore roundly'?" asked Nippins. "I don't know," replied Pennibis, "unless the hero was in a perjury case and failed to swear squarely."—Washington Post.

ADVICE TO WOMEN

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Keep them in the House, they will often Save Doctor Bills.

If you feel no relief after using two-thirds the contents of a bottle of these medicines return the remaining one-third to the dealer from whom you bought it and he will refund the price paid for the entire bottle.

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"Castoria is the best remedy for children of which I am acquainted. I hope the day is not far distant when mothers will consider the real interest of their children, and use Castoria instead of the various quack nostrums which are destroying their loved ones, by forcing opium, morphine, soothing syrup and other hurtful agents down their throats, thereby sending them to premature graves."

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"Our physicians in the children's department have spoken highly of their experience in their outside practice with Castoria, and although we only have among our medical supplies what is known as regular products, yet we are free to confess that the merits of Castoria has won us to look with favor upon it."

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